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February 10, 2014

By ECF & EMAIL TO:
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Honorable Stuart M. Bernstein
United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 723
New York, New York 10004

**Re: *Securities Investor Protection Corporation v. BLMIS*
Case No.: 08-01789 (SMB) (Substantively Consolidated)**

Dear Judge Bernstein:

We represent defendants in 128 of approximately 1,000 avoidance action adversary proceedings instituted by Irving H. Picard, trustee (the "Trustee") for the substantively consolidated liquidation proceedings of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff. We write in response to the February 7, 2014 letter submitted by the Trustee's counsel responding to letters recently sent to the Court by counsel representing other avoidance action defendants requesting a case management conference to coordinate consolidated briefing of common issues and a stay of pending motions to dismiss filed in certain adversary proceedings until after the case management conference is held.

We filed an omnibus motion to dismiss in 128 adversary proceedings on October 31, 2013 (the "Omnibus Motion") because the Trustee refused to extend our time to answer on terms to which we could agree. The Omnibus Motion raises many issues of law and fact that are common to all avoidance action defendants. The Trustee filed opposition on January 17, 2014. Defendants' reply brief is currently due on Friday, February 14, 2014. Counsel who have requested that Your Honor schedule a case management conference have also reached out to us directly, requesting that we hold off finalizing the briefing and oral argument in connection with the Omnibus Motion until they are given an opportunity to be heard on those issues. As the Trustee's counsel acknowledges in their February 7, 2014 letter, the Omnibus Motion raises many issues common to all of the avoidance action defendants. Counsel for other avoidance action defendants are concerned that a ruling on the Omnibus Motion will impact their cases without them having had an opportunity to participate in the briefing on those issues.

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In light of the numerous requests for a case management conference to address various issues, including consolidated briefing of common issues of law and fact applicable to the avoidance action defendants, we request that the briefing in connection with the Omnibus Motion be stayed until after the case management conference is conducted. We think that proceeding in that manner is most rational because, to the extent that Your Honor permits consolidated briefing of common issues, our time to submit a reply brief should be extended to be consistent with the briefing schedule for all defendants.

Thank you in advance for Your Honor's attention to this matter. We are available to participate in a conference with the Trustee's counsel and SIPC if the Court deems it to be appropriate.

Yours sincerely,

/s/ Helen Davis Chaitman

Helen Davis Chaitman

HDC:leb

cc: (by email)

David Sheehan, Esq.
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